FINANCIAL

Gas and Electric Light Bills may be paid at any of our banks and properly receipted. There is no charge for this service.

Every passing day teaches with added em-

A glance at your bank book will tell the story

If you have not yet started to save a part of

phasis the impressive truth that men and women

cannot remain stationary financially, but move

of the direction of your movement toward suc-

your wages we urge you to begin doing so at

3% Compound Interest 2% Paid on Inactive Checking Accounts.

Every accommodation extended Commercial

once. Your money here will earn-

Recoveries of One to Two Points Follow When Pressure Lets Up.

WAR INFLUENCES MARKET

NEW YORK, April 7 .- The securities market was decidedly unsettled today. even though Wall street and the financial community as a whole had some time ago accepted the country's projection into the war as all but an accom

Prices of important stocks, notably United States Steel, dividend-paying rails and coppers, broke 3 to 5 points with considerably, more for munitions, equipments, oils and some of the active

offerings exteeded 400,000 shares in the first hour, but tapered off to a marked degree later, with irregular recoveries of 1 to 2 points. Rails were not responsive to any appreciable degree, however, holding back on the extremely unfavorable condition of crops reported by the government.

The more extensive recessions of the brief session included almost 4 points for United States Steel, with 7 points for Bethlehem Steel old stock at 135, and 8% for the new at 128. Gulf States Steel broke almost 6 points, with 3% to more than 4 for Lackawanna and Crucible Steels and Republic Iron.

### Other Issues Recede.

Atlantic Gulf and West Indies Marine preferred and United Fruit receded 3 to 4 points, with 5 to 6 for Petroleums, an average of 3 for active metals and motors and 3 to 4 for American Can. Central Leather, American Beet Sugar, Wilson Packing and Industrial Alcohol. The greatest reversal was recorded by Ohio Gas, which yielded much of the early week's spectacular advance, falling almost 9 points to 124. Total sales amounted to 655,960 shares.

amounted to 665,000 shares.

The bank statement was noteworthy chiefly for the impressive totals reported in the actual loan and reserve accounts. Loans increased by almost \$50,000,000, Excess reserves expanded by about \$50,000,000, lust about offsetting the contraction of the previous fortnight.

Bonds were irregular, foreign war issues reacting after early strength, while domestic rails followed the lower trend of stocks. Total sales (par value) aggregated \$2,580,000.

United States and Panama bonds were ½ to a point lower on call during the week.

### Finds Country Prepared.

Declaration of a state of war with Germany finds the country in an unprecedented state of financial, commercial and industrial preparedness, although not without some confusion in the market for securities. The reaction in prices recorded at the week end was attributed to a combination of circumstances, including an increase of apprehension among timid investors, uncertainty attending the broad question of war taxation and adverse crop prospects.

tion of war taxation and adverse crop prospects.

The latest government report, indicating an enormous decrease in winter wheat, is likely to bear vitally upon the war situation in its direct relation to prices of foodstuffs. To what extent such a situation can be regulated by government control remains to be seen.

Pressing need of a definite national financial policy, as indicated by the appropriations already made for the army and navy, is being brought to the attention of the Washington authorities, with the attendant question of bond taxation. Wall street and its banking associates throughout the country are preparing for early requirements of not less than \$10,000,000.

## Railroads Heavily Sold.

One of the unfavorable features of ek was the steady selling of high-class railroad stocks. Reports that these offerings were mainly for foreign account lacked confirmation. The many net decreases in February earnings of important transportation lines were attributable mainly to higher cost of operation under the eight-hour law.

The 10 per cent increase in wages and salaries announced by the United States Steel Corporation directed attention to increasing demands of labor in virtually all fields of activity. Whether this action will be followed by other leaders of industry depends, it is believed, largely on what war tax measures are adopted by the government. ment.
Soundness of the market for invest-

soundness of the market for invest-ment bonds was demonstrated by the success of the Pennsylvania and New York state offerings, the latter being especially attractive because of ex-emption from taxation.

### GERMAN BANK STATEMENT. BERLIN, via London. April 7.—The statement of the Imperial Bank of Ger-many, issued March 31, shows the follow-

many, issued March 31, shows the following changes:
Total coin and bullion, increased 946,-960 marks; gold, increased 924,000; treasury notes, increased 32,865,000; notes of other banks, decreased 5,551,000; bills discounted, increased 4,338,596,000; advances, decreased 4,126,000; other securities, decreased 4,126,000; other securities, decreased 4,126,000; other securities, decreased 166,63,000; notes in circulation increased 391,190,000; deposits, increased 5,961,943,000; other liabilities, decreased 97,473,600; total gold holdings, 2,530,-761,000 marks.

## LIVE STOCK MARKETS.

CHICAGO, April 7.—Hogs—Receipts. 11.000 head; firm; bulk, 15.70a16.00; light, 15.05a15.95; mixed, 15.35a16.00; heavy, 15.25a16.00; rough, 15.25a15.40; pigs, 11.25a14.75. 11.25a14.75.
Cattle—Receipts, 500 head; steady; native beef cattle, 9.25a13.15; stockers and feeders, 7.25a10.00; cows and heifers, 5.5a11.00; caives, 9.25a13.75.
Sheep—Receipts, 4.000 head; firm; wethers, 10.5a13.00; ewes, 9.90a12.40; lambs, 11.75a15.50.

NEW YORK, April 7.—Beeves—Receipts, 535 head; no trading Calves—Receipts, 445 head; steady Veals—14.50a 15.50; culls, 9.0ea10.500
Sheep and lambs—Receipts, 952 head; steady; clipped Ohio lambs, 13.30; unshorn lambs, 16.00.
Hogs—Receipts, 1.648 head; no trading.

6134 32

## NEW YORK BANKS.

NEW YORK, April 7.—Today's bank statement showed actual conditions as Loans, discounts, etc., \$3,662,206,000; Increase, \$49,933,000.

Reserve in own vaults (of which \$450,358,000 is specie), \$502,311,000; increase, \$28,388,000.

Reserve in federal reserve bank, \$250,948,000; increase, \$37,930,000.

Reserve in other depositaries, \$59,-281,000; increase, \$1,233,000.

Net demand deposits, \$3,755,002,000; increase, \$56,932,000.

Net time deposits, \$196,701,000; increase, \$14,750,000.

Circulation, \$28,090,000; decrease, \$61,-000.

Aggregate reserve, \$212,100.

Aggregate reserve, \$812,540,000. Excess reserve, \$163,578,960; increase, \$49,771,810.

## TREASURY STATEMENT.

Condition of the United States Treasury: Net balance in general fund, \$90,-

Total receipts, \$1,968,944.
Total payments, \$1,914,353.
The deficit this fiscal year is \$170,567,369, against a deficit of \$51,756,057
last year, exclusive of Panama canal and public debt transactions.

# WEEK'S RANGE OF PRICES.

ON HEAVY SELLING Corrected to the Close of Business April 7, at the Office of The Evening Star.

			Rail	way and Miscellaneou	ıs Sha	ares.			Not Listed 84¼ 58 Wilson 81¼ 34 38½ 30 Willys 56½ 33 54¼ 45½ Wisco			
The following table shows the week's highest, lowest and closing prices, individual sales and net changes of securities sold on the New York Stock Exchange last week. High and low prices also are given for the year 1916 and the year 1917 to date.									14134 118 151 137 Woolv			
	16. Low		17. Low		Week er			1917. Net Close Chge.	FINANCE—LO			
893-6 263-6		80	66	Ajax Rubber Company	10 40.00.00		70 8	70 - 3½ 8 - 1½	110			
1034	634	113-2 81-8	684	Alaska Gold Mining  Alaska Juno Mining	1,600	71/2	63/8	7 - 34	BY I A FLEMING			
38 102	19 63 =	30% 94	201/8	Allis-Chalmers Amer. Agr. Chemical	5,600 1,400		26 88	26% - 1% 88 - 3	Practically every banker in W			
10834	20000	10234 5134	81 38	Amer. Beet Sugar			9234	94% - 1% $46% - 2%$	posits in his bank, claiming			
7834	52	713/2	57	Amer. Car & Foundry	10,100	713%	651/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	figures are the largest on record  And this condition exists whe			
583/s 203/s	4834 834	5034 1734	10	Amer. Cotton Oil	1,600	165/8	1334	1414 - 114	King on the washington Stock i			
847 s 3284	45 25	75 32%	58 24	Amer. Hide & Leather pr American Ice Securities	7,400 2,000	1000	6234	$64\frac{1}{27} - 3\frac{1}{28}$	Capital Traction, Railway pref			
273%	- 17	2134	1534	Amer. Linseed		2084 5414	18½ 52	191/8 - 1/8 523/4 - 1/4	per cent on present market quot			
6234 9834	3834 58	8234	48 62½		14,400	72	66	67 - 234	quoted at less than 4 per cen			
1034 51	99% 51	68	7 4616	Amer. Malting Co Amer. Malting Co. pr	14,300 16,600	3113113	60	$   \begin{array}{r}     15 & -2 \frac{1}{2} \\     62 \frac{1}{2} & -2 \frac{1}{8}   \end{array} $	ton.			
12334 102		11034		Amer. Smelting			983/2 101	$99\frac{1}{4} - 4\frac{1}{4}$ $101 - 1$	price at which the last sale v			
73	44	655%	521/2	Amer. Steel Foundry			58	$58 - 3\frac{7}{8}$ $111\frac{1}{2} - \frac{1}{2}$	on the local exchange, is nearly cent payer, and Lanston Monoty			
125% 13434		115%	10478	American Sugar Amer. Tele. & Telegraph	2,800	126	123	$123\frac{1}{4} - 2\frac{1}{8}$	I It is within the moscibilities			
5874 7634	37 11	543/2	371/8	American Woolen Amer. Writing Paper pr	000	543-2 49	4934	$50\frac{1}{4} + \frac{3}{8}$ $45 - 3$	April circular prepared by Hamilton of the Capital Tract			
973% 1053%	29% 77	413 g 8634	31½ 70	American Zinc Company Anaconda Copper	4,700 85,400	7,50,00	33 7834	34 - 2 $7934 - 334$	pany, in which he called att the increasing cost of material etc., increasing the cost of opera			
108%	10034	1071/2	100	Atch., To. & Sante Fe			10134	102 - 238 $99% + 36$	suggesting the possibility of I move for larger fares, has cau			
102 147%	56	10014 12114		Atch., To. & Sante Fe pr Atl., Gulf & West Indies	33,100	1131/2	104	104 - 45%	fraction off from the quarterly			
118% 96	52 8134	633½ 85	43 74	Baldwin Locomotive Baltimore & Ohio	42,600 5,400	20207	57 76	58 - 1% $76% - 2%$	may have caused some uneasine Capital Traction shareholders a			
1673⁄2 700	151 415	136 515	109 119	Barrett Company Bethlehem Steel	5,200 4,500		111 135	111 - 136 $135 - 84$	Electric Company, although so			
Not I	isted	143%	103	Bethlehem Stl Class B w 1.	161,300	1431/4	128	128 + 634 $67% - 56$	The street railroads have long			
883% 913%	81 66	82 12214	897/8	Brooklyn Rapid Transit Burns Brothers	1,300 1,300		1153/2	116 - 11/2	fort to snare straight five-cent as yet without effect.			
10534 425%	413/8	5214 3016	3836 2034	Butte & Superior Copper California Petroleum			201/2	41% - 4%  20% - 2%	ito nave the way for a concell			
80%	40	6214	47 80	California Petroleum pr Calumet & Arizona	800	100000		52 - 1 $80% - 3%$	before reaching the bud stag La Follette amendment, or the			
	16232	83 1673 8	$148\frac{1}{2}$	Canadian Pacific	17,000	165%	159	160 - 4	reducing the heavy operating			
123 Not I	49 Listed	973/8	70 36	Central Leather	96,900 2,700	94% 39%	8434 36	$87\frac{1}{2} - 3\frac{1}{2}$ $36 - 2\frac{1}{4}$				
131 71	88 58	10434 6534	903/2 563/8	Chandler Motor Company Chesapeake & Ohio	700 5,100	101 613%	99 58	99 - 4 $58% - 2%$	for argument here, but the mains that should it be nece			
1614	1134	141/8	1034	Chicago Great Western	800 600	12 3434	12 335%	12 - 34 33% - 114	terp a traction on from quarte			
4736 10236	33 89	4134 92	5000	Chicago Great Western pr Chicago, Mil. & St. Paul	10,700	831/2	80	80 - 2	present market and present would seem to be sufficiently			
134% Not I		12434		C., R. I. & Pacific 2d paid	5,100 2,900	116%	113½ 47¾	113½ - 43% 47%	investors have any confidence ington or Washington invests A 5 or a 6 per cent investmen			
39¼ 74	1956 4616	2754 6334	20 - 483%	Chile Copper Company Chino Consol. Copper	10,300 20,900	24% 59%	22¼ 54	$22\frac{3}{4} - 1\frac{1}{4}$ $54\frac{1}{4} - 2\frac{1}{4}$	considered desirable, although			
631/4	383%	543%	381/2	Colorado Fuel & Iron	11,500	5314	48	4816 - 214	of the United States into t war, investors may feel safer their cash in bank drawing 2,			
54% 144%	30¾ 129¾	47% 134%	341/8	Consolidated Gas of N. Y	78,900 500		4234 119	$\frac{44}{119} - \frac{34}{2}$	casionally 4 per cent interest.			
111 293/4	7534	9434	823/2	Continental Can	2,200 53,200	93 26	91 23	91 - 1% $23% - 1%$	Financing the War. Washington bankers belie			
1133½ 9934	85 5014	1123/s 731/4		Corn Products pr	4,100	107% 72%	100 63¼	100% - 6% $64 - 3%$	there will be no trouble in ra			
2693/8	152	195	159	Cuban American Sugar	1,900	193	190	190 + 11/8	the money needed to finance Some few are of the opinion t			
763% 10034	43 9134	5534 9432	35% 85½		59,000 2,200	48% 91½	90	44% - 1% 90% + %	gress will not be as generou demands of the Secretary of the			
156 52½	14874	1513/8 41	1323%	Delaware & Hudson Denver & Rio Grande pr	3,400 700	1401/g 35	13258	$     \begin{array}{r}       134 & -9 \\       33 & -2     \end{array} $	that anything approaching p			
5434 2934	24 18	32 2434	16 1756	Distillers Securities Dome Mines	6,100 700	203 8	16 1756	17 - 3 17% - %	financing might lead to trouble term financing is bitterly opp What bankers and business i			
1193/4	451/8	84	397/8	Driggs-Seabury	2,100	81	75 26¼	78 +1	erally would like to see would whole country bearing the			
4354 5914	32 46	3434 4914	25 37¾	Erie Railroad 1st pr	29,900 3,500	4234	39	26% - 2% $39 - 2%$	rather than the wholesale tax business industry.			
18714	40 159	39% 171%	30 161	Erie Railroad 2d pr  General Electric	1,100 3,800	33% 1683%	32 161%	32 - 2 $162% - 2%$	J. S. Bach & Co. of New You that "the effect of increasing t cent profits tax, which applie			
135 93	120 8834	146½ 93	99 88	Gen. Mot. tem cfs Gen. Mot pr tem cfs	31,800 2,600	121 89%	112 88	$114\frac{3}{8} - 5\frac{3}{8}$ $88 - 2\frac{3}{4}$	funds needed for a great wa			
80	5736	6134	51	Goodrich (B. F.)	3,900	551/2	5234	521/4 - 11/8	cause capital for enterprise to off drastically."  Bankers unquestionably fav			
120	80 115	92%	1117/8	Granby Consol. Mining Great Northern pr	600 1,800		85 1121/4	85 - 2 $112% - 2%$	bond issue, subscriptions to w be largely made by the public			
5034	32	381/8	283/2	Great Northern Ore Greene-Cananea Copper	36,000 900	35 4254	303/8	30% - 2% $41 - 1%$	the 7,000-odd federal reserve b			
193 10974	71 99%	137 106%	991/2		3,900 900	126 106		117½ + 4¾ 103¾ - 2¾				
74%	42%	6314	48	Inspiration Copper	46,800	6234	56	561/2 - 33/4	WEEKLY STATEMEN			
773-2	151/2	7214	61	Interbor. Consol. Corp. pr Interbor. Consol. Corp. pr	3,100 2,300	13 66	121/8 641/4	$12\frac{1}{6} - \frac{1}{4}$ $64\frac{1}{4} - \frac{1}{4}$	OF RESERVE BO			
475% 11934	22 8234	383% 953%	30000	Inter. Mercantile Marine Inter. Mercantile Ma. pr		33% 86%	29% 82½	30% - % $84% + 1$	ــــــــــــــــــــــــــــــــــــــ			
5634	383/s 91/2	473/s 495/s	37½ 33	International Nickel Co International Paper	22,200 11,900	45 4334	41¾ 38	$42\frac{1}{4} - 1\frac{1}{8}$ $38\frac{1}{6} - 4\frac{1}{8}$	An increase of approximate 500,000 in federal reserve b			
75½ 32½	231/2	253/8	21	Kansas City Southern	600	223/4	213/8	$21\frac{1}{8} - 1$	sources, due chiefly to the \$1 issue of short-term government			
8534 5434	56 40	643-2	49 40	Kelly Springfield Tire Co Kennecott Copper Co	1,800 30,400	62 46½	57 43%	$57 - 6$ $44 - 1\frac{1}{2}$	taken by the banks, is show board's statement for the pa			
107 56½	64 251/6	8934	2220	Lackawanna Steel Lee Rubber Company	17,800 1,200	8734 2234	80½ 21½	$82\frac{1}{2} - 3$ $22 - \frac{1}{2}$	The statement shows conditio			
8716	741/2	791/2	651/8	Lehigh Valley	13,800	69 42½	653% 423%	$65\frac{1}{2} - 3$	reserve banks April 5-6 as f			
Not L 99	44	42% 61%	471/2	Long Island rets	1,000 12,700	57	52	42¼ - 3/8 51 -	Gold coin and certificates in vault\$ Gold settlement fund			
60% 129%	32 885%	40 10634	32 815/8	Maxwell Motors 2d pr  Mexican Petroleum	1,900 47,700	351/4 94	333½ 85	335/8 861/2 - 53/4	States treasurer			
49% 38%	33 31	421/8 621/2	34 58	Miami Consol. Copper Midvale Steel Co	21,800 55,000	425/8 621/2	40 58	$40\% - \frac{1}{4}$ $58\% - \frac{1}{4}$	Total gold reserve			
36	26	321/4	21	Minn. & St. Louis (new)	600	221/4	21	21 - 1	Five per cent redemption fund against federal reserve bank notes.			
13½ 38½	316 2216	11 323/8	7 27	Mo. Kansas & Texas Missouri Pacific w. i	3,100 5,500	83% 30%	7 28%	$\begin{array}{r} 7\frac{1}{6} - 1 \\ 28\frac{5}{4} - 1\frac{3}{4} \end{array}$	Bills discounted (members)   Acceptances bought   United States bonds			
649% 1143%	4734 6834	61 109¼	51 95	Missouri Pacific pr w. i Montana Fower	4,300 2,400	59 104	57¾ 100¼	$58\frac{1}{2} + \frac{1}{2}$ $100\frac{1}{4} - \frac{4}{3}\frac{1}{4}$	United States certificates of indebted- ness			
13134	118	12212	CO 25	National Biscuit		116 35¾	1131/2	$113\frac{1}{4} - 3\frac{1}{8}$	Municipal warrants			
3634 7454	1934	6314	52	National Lead Co	2,900	591/2	331/s 541/4	$33\frac{1}{8} - 1\frac{3}{4}$ $54\frac{1}{4} - 3\frac{3}{4}$	Total earning assets. Federal reserve notes (net). Due from other federal reserve			
34½ 186	15 118	26¾ 156	203/s 128	New York Air Brake		24½ 149	223/6 142	$22\frac{1}{8} - \frac{1}{8}$ 142 - 5	banks (net) Uncollected items All other resources			
11434 7736		1035/8 523/8	91 3634	New York Central N. Y., N. H. & Hartford	7,200 5,100	97% 46	931/4	93% - 3% 44 - 1%	Total resources8			
348	26	2914	22	N. Y., Ont. & Western Norfolk & Western	600	243/8	231/2	231/2 - 3/4	LIABILITIES. Capital paid in			
1473%	108	116	101	Northern Pacific	5,000	1063/6	104	$   \begin{array}{r}     128\frac{1}{2} - 4\frac{1}{2} \\     104\frac{3}{4} - \frac{3}{4}   \end{array} $	Due to members (reserve account) Collection items			
124¼ Not L	75 dsted	141% 54	913 <b>½</b> 50	Ohio Cities Gas Ohio Fuel Supply	111,800 1,500	141% 51	124 50	$128\frac{1}{6} - 5\frac{1}{8}$ $50\frac{1}{6} - \frac{1}{8}$	Federal reserve notes			

42)4 8314 7216 Pressed Steel Car Co..... 1,800 7914 7514 7514 - 2 4 42 2 55 34 43 Railway Steel Springs... 36,00 53 4 46 4 46 4 - 514 20 32 4 23 Ray Consol. Copper.... 95,100 32 4 29 4 29 4

3634 18 3336 2634 Southern Railway...... 22,100 2932 2638 2732 - 134

61<sup>3</sup>4 32 55<sup>3</sup>4 43 Railway Steel Springs. 36,00 53<sup>3</sup>8 46<sup>3</sup>4 46<sup>3</sup>4 - 5<sup>3</sup>4 37 20 32<sup>3</sup>4 23 Ray Consol Copper. 95,100 32<sup>3</sup>4 29<sup>3</sup>4 29<sup>3</sup>4 115<sup>3</sup>2 75<sup>3</sup>4 104<sup>3</sup>4 88<sup>3</sup>2 Reading Company. 71,800 99 92<sup>3</sup>4 93 - 4<sup>3</sup>5 and refined sugar markets closed, trad-93 42 84<sup>3</sup>8 60 Republic Iron & Steel. 54,00 85 76<sup>3</sup>5 78<sup>3</sup>5 - 3<sup>3</sup>7 80<sup>3</sup>5 some extent, but the undertone was

51	36	45	3434	Virginia-Car. Chemical	900	42	40%	4034	- 11
7234	41	77	46	Virginia Iron, Coal & Coke.	4,400	73%	€51/2	6734	- 61
17	131/8	153/8	113/8	Wabash Railroad	1,600	121/2	111/6	113/8	- 9
6016	411/2	58	46	Wabash Railroad pr A	8,500	51	48%	485%	- 23
3278	25	301/2	24	Wabash Railroad pr B	4,800	25%	24	24	- 2
343/2	243/2	2834	21	Western Maryland	1,700	23	21	21	- 13
1051/2	87	9934	92	Western Union Co	1,600	98	95%	95%	- 23
715%	511/4	55%	46	Westinghouse Mfg. Co	31,100	53	2834	491/8	- 27
273/8	21	227/8	131/2	Wheeling & Lake Erie	1,400	1634	14	15	- 3
5936	45	5216	46	White Motor Co	1,400	49	4714	48	
Not I	isted	8414	58	Wilson & Co	46,500	837/8	6934	711/8	-103
8134	34	381/2	30	Willys-Overland Co	16,500	34%	321/8	321/2	- 3
561/2	33	5434	453/2	Wisconsin Central	€00	52	51	52	
14134	118	151	137	Woolworth Company	900	140%	138	138	- 27

### FINANCE-LOCAL AND OTHERWISE

### BY I. A. FLEMING.

Practically every banker in Washington is boasting today of the individual deposits in his bank, claiming that the figures are the largest on record.

figures are the largest on record.

And this condition exists when 6 and 7 and even 8 per cent investments go begging on the Washington Stock Exchange.

Capital Traction, Railway preferred and Western Stock Exchange. Washington Gas all pay better than 6 per cent on present market quotations, at a time, too, when money on time is - 21/2 quoted at less than 4 per cent in New | mediate future has to deal with short-

price at which the last sale was made bushels short; France 10 per cent be-

price at which the last sale was made on the local exchange, is nearly a 9 per cent payer, and Lanston Monotype shares at 70 return over 8 per cent.

It is within the possibilities that the April circular prepared by President Hamilton of the Capital Traction Company, in which he called attention to the increasing cost of materials, wages, etc., increasing the cost of operating, and their increasing the cost of operating, and there is a distinct short with the world over.

These conditions are today serious the world over.

"Gone—Era of Big Profits."

Wall street has come to the realization that while the demands of the Continuous country. Other crops are very light and prices climbing. For years farmers have been saving only heifer calves, marketing others as soon as possible, and there is a distinct short age of beef cattle as a result.

These conditions are today serious the world over. 3 - 138 tion, unless added fares are obtainable, may have caused some uneasiness among Capital Traction shareholders and stockholders in the Washington Railway and Electric Company, although so far there has been nothing but the one hint.

The street railroads have long held out the bait of universal transfers in an effort to snare straight five-cent fares, but as yet without effect.

fort to snare straight five-cent fares, but

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before reaching the bud stage, by the following the following the bud stage, by the following the follow

**WEEKLY STATEMENT** 

OF RESERVE BOARD

An increase of approximately \$66 .-

500,000 in federal reserve bank re-

issue of short-term government notes

by bankers all over the country.

In this connection it is interesting to recall that Great Britain has raised during the war more than \$20,000,000,000.

Of this total \$5,000,000,000 was raised by taxation and \$15,000,000,000 by borrow-

The most serious worry of the im - 21/2 York and 5 per cent on call in Washing- age of the essential crops. Argentina reports wheat failure and an embarge Railway common on the basis of 78, the against exports; Australia is 50,000,000

paign will naturally be enormous there will be no fabulous profits made from supplying these demands.

"The day of big profits is gone" is the way the head of one big New York

## ARMY ORDERS.

First Lieut. Albert S. Kuegle, 28th Infantry, aid-de-camp, will accompany Brig. Gen. Edward H. Plummer to this

Capt. James M. Churchill, 16th Infantry, is detailed for service in the Quarsources, due chiefly to the \$50,000,000 termaster Corps, and we sources, due chiefly to the \$50,000,000 the Canal Zone for duty. termaster Corps, and will proceed to

sergeant-instructor.
The following changes in the stations of adjutants general are ordered: Col. Benjamin Alvord, on leave of ab-sence, is assigned to duty as adjutant of the Southeastern Department at Charleston, S. C.
Lieut, Col. Henry H. Whitney, from the Southern Department, to San Francisco, Cal., as adjutant of the Western Department.

Lieut. Col. James T. Dean, from the Southern Department, and will proceed to Boston, Mass., for duty as adjutant of the Northeastern Department.

Maj. Charles F. Craig. Medical Corps, is relieved from duty in the Southern Department and will return to his proper station, Fort Leavenworth, Kan. First Sergt. Henry W. Conner, Company D. 1st Engineers, is placed upon the retired list at Washington Barracks, D. C., and will repair to his home.

is placed upon the retired list at Fort H. G. Wright, N. Y., and will repair to

Leave of absence for one month is granted Capt. William P. Screws, infantry.
Sergt. Edwin R. Cuip, Medical Department, El Paso, Tex., is detailed to duty with the Sanitary Troops, National Guard of Pennsylvania, as sergeant-in-

### Crop Shortage.

tion that while the demands of the United States in its preparedness cam-

branch house put it yesterday. And the corporations understand it, too.

In many lines manufacturers have served notice that their factories are at the disposal of the government; that they will be operated as near cost as possible.

Wool deslers in Poster

Lieut. Col. James T. Dean, from the

home.
Sergt Arthur G. Carson, Company M.
17th Infantry, Fort Oglethorpe, Ga., is
detailed to duty with the National
Guard of North Dakota as sergeantinstructor.
Ordnance Sergt Michael G. Geraghty,
is placed upon the retired list at Fort

Not Listed 40½ 40 Transue Williams 1,300 45 43½ 43½ 22 115 121¾ 116¾ 120¾ 140½ 131¾ 400 141¼ 135¾ 135¾ 135¾ 42½ 2 115 121¾ 116¾ U. S. Smelt, Ref. & Min. 3,000 63¾ 58¾ 58¾ 58¾ 58¾ 58¾ 58¾ 59¾ 131¾ 117½ 97 Utah Copper Company. 61,600 114¾ 110¾ 111½ 110¾ 111½ 111½ 116¾ U. S. Steel pr. 5,100 118¾ 117½ 110⅓ 117½ 97 Utah Copper Company. 61,600 114¾ 110⅓ 111½ 110⅓ 112¼ + 1½ were firm.

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or Down

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Your

Account

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s placed upon the retired list at Doug-as, Ariz., and will repair to his home.

POLICE TEAM IN MATCH

In Competition With Revolver Ex-

perts of Other Forces.

The revolver team of the metropoli-

tan police department yesterday after

is placed upon the retired list at Douglas, Ariz, and will repair to his home.

Lieut. Col. William C. Cannon, Quartermeter and will return to his proper station at Governors Island, N. Y.

Capt. Frank B. Davis, 14th Infantry to the Propertion of St. 1,000 C. C. to Gt. Falls 3%. 1,000 C. C. to Gt. Falls 3

THOMAS L. HUME, Broker 1412 G Street. Tel. M. 1346

## WAR NOT TO HALT THEM.

Confederate Veterans Coming to

sources, due chiefly to the Sank resources, due chiefly to the Canal Zone
th

# The Year 1917 to Date on the Washington Stock Exchange.

Furnished by W. B. Hibbs & Co., Hibbs Building. Open. High. Low. Close

n	Amounts. BU.	NDS.	Open.	1118111	2007	
	\$100-Georgetown Gas cert.	ind. 58	10555	105%	10532	105%
e			105%	105%	1054	105%
d	29 000 - Washington Gas 5s		107	107	1054	10535
t		R. 5s	107	107	104%	1045
•	1,000-City and Suburban 5s		102%	1024	1023	1024
			104	104	104	104
n		Wiec 4e	8214	8214	80	80
3		E Se	10176	102	100%	100%
3	6.000—Potomac Electric Light	15. VB	105	10546	104	104
				106	105	105%
-	5,000-Norfolk Washington			102	101	102
n						
5	10,100 Itimerican Graphepho	ne 68	101%	102%	100%	100%
	Shares. STOC	KS.	Open.	High.	Low.	Close.
	1.213-Capital Traction	Z	3334	84%	8234	8314
8	520—Washington Rwy. & I	elec com	77	80	7649	78
1	1.641—Washington Rwy. &	Flec nfd	81%	8812	804	8014
	1,641—Washington Rwy. & .	- Steemboot		157	151	152
	267-Norfolk & Washingto	n Breamboat	7132	78	71	7414
	1,173-Washington Gas			169	162%	162%
t	641-Mergenthaler Linoty	e	7416	75	70	70
0	1 h43—Lanston Monotype		74%	160	153	
	1 11—American National Be	mk	153			160
	32-Capital National Ban	K	222	225	222	224
	10-Columbia National Ba	nk	240.	240	240	240
i di	38-Commercial National	Bank	192	193	192	193
	46-District National Bar	1k	143 .	143%	143	148%
	30-Federal National Ban	k	159	160	158%	180
	10-Riggs National Bank		500	500	500	500
	14-Second National Ban	k	1413	142	141%	142
	28-American Security &	Trust	260	260%	257	257
d	4-National Savings & T	rust	27714	27714	277%	2.74
	145 Union Trust		12415	125	124	124
3	30-Washington Loan &	Trust	248	248	239	241
7	100-Continental Trust		12614	127%	118%	118%
	10-Bank of Commerce &	Savings	12	12	12	12
ì	10—East Washington Say		12%	1214	12%	
1	25-Arlington Fire Insura		814	814	81/2	814
1	5—Firemen's Fire Insura		1914	194	19%	19%
	5—German-American Fir		300	300	390	300
	91—Columbia Title Insura		4%	454	436	416
1	91—Columbia Title Insura	BIICO		165	164	164
7	60-Chapin-Sacks		184	164	114	114
3	282 7-10 Graphophone com		160%	160%	156	156
u	11-10-Graphophone pfd		100	100	100	100
9	20-Merch. Trans. & Stor	agc	100	193	192	192
d	1-Security Storage		200	100	***	-
100					-	

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